

FISCAL IMPACT STATEMENT ON BILL NO. **H. 5144**

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TO:	The Honorable Robert E. "Bob" Walker, Chairperson, House Education and Public Works Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	R.J. Stein, Beth Quick, Earle Powell		
DATE:	May 21, 2008	SBD:	2008277

AUTHOR:	Representative Clemmons	PRIMARY CODE CITE:	55-11-900
SUBJECT:	Grand Strand Airport District		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

See Below

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

House Bill 5144 amends Title 55, Chapter 11 of the Code of Laws of South Carolina, 1976, by adding Article 11 which establishes the Grand Strand Airport District, a body politic and corporate. The Bill provides for its governing Commission, describes the powers and functions of the Commission and makes provisions for borrowing by the District, including the issuance of General Obligation Bonds.

EXPLANATION OF IMPACT:

Department of Commerce

The Department reports that the newly created District would act independently of the Aeronautics Division within the Department. While there would be interactions between the Aeronautics Division and the District, the Department would not incur any additional costs. There is no fiscal impact on the State General Fund or on Federal and/or Other Funds.

State Treasurer's Office

The Agency has been forwarded a copy of the Bill and their response is pending.

LOCAL GOVERNMENT IMPACT:

A survey of local governments revealed that this Bill should have little fiscal impact.

SPECIAL NOTES:

None.

Approved by:



Harry Bell
Assistant Director, Office of State Budget